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- 1. A method for operating a gaming device, said method comprising the steps of:
  - (a) providing an initial sequence which includes at least one player decision, said decision resulting in a successful outcome or an unsuccessful outcome for a player;
  - (b) enabling said player to input said player decision into a processor of said gaming device;
  - (c) determining if said decision produces a successful outcome in said sequence;
  - (d) providing an award to said player if said decision produces a successful outcome; and
  - (e) enabling said player to advance to a further sequence of said gaming device, wherein said further sequence utilizes said award.
- 20 2. The method of Claim 1, which includes selecting one of a plurality of initial sequences to provide to said player.

- 3. The method of Claim 1, which includes the step of providing a consolation award to said player if said decision produces an unsuccessful outcome.
- 5 4. The method of Claim 1, which includes the step of providing a consolation award to said player if said decision produces an unsuccessful outcome, wherein said consolation award includes the unsuccessful outcome.
  - 5. A method for operating an award exchange sequence in a gaming device, said method comprising the steps of:
    - (a) associating a high value award with either a first selector or a second selector, wherein said high value award is greater than a currently held player award;
  - (b) associating a low value award with the selector not associated with the high value award, wherein said low value award is less than said player award;
    - (c) enabling said player to keep said player award, choose said first selector or choose said second selector;
- 20 (d) providing said player award to said player if said player keeps said player award;

- (e) providing said low value award to said player if said player chooses the selector associated with said low value award; and
- (f) providing said high value award to said player if said player chooses the selector associated with said high value award.
- 6. The method of Claim 5, which includes the step of repeating the steps (a) through (f) if said player chooses a selector associated with said high value award.
- 7. The method of Claim 5, which includes the step of repeating the steps (a) through (f) if said player chooses a selector associated with said high value award, whereby said high value award is used to determine said currently held award while repeating said steps.
- 8. The method of Claim 5, which includes the step of repeating the steps (a) through (f) if said player chooses a selector associated with said high value award, unless said player chooses a selector associated a highest valued award in said sequence.

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- 9. The method of Claim 5, which includes the step of repeating the steps (a) through (f) if said player chooses a predetermined maximum number of allowed selectors associated with high value awards.
- 5 10. The method of Claim 5, which includes the step of revealing the award associated with said first selector and the award associated with said second selector if said player chooses a selector associated with said low value award.
- 10 11. The method of Claim 5, which includes the step of revealing the award associated with said first selector and the award associated with said second selector if said player keeps said player award.
- 12. The method of Claim 5, which includes the step of revealing the high value award and low value award if the player keeps said player award.
  - 13. The method of Claim 5, which includes at least two selections with high values and at least two selections with low values.

14. A method for operating an award exchange sequence in a gaming device, said method comprising the steps of:

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- (a) enabling a player to input into a processor a decision to keep a currently held award or to input into said processor a decision to risk losing said currently held award to try for a higher value award exchange, and wherein said decision can produce a successful outcome or an unsuccessful outcome for said player in said sequence;
- (b) ending said sequence if said player inputs said decision to keep said currently held award; and
- (c) determining whether said successful outcome or said unsuccessful outcome occurred if said player inputs said decision to try for said higher value award.
- 15. The method of Claim 14, which includes the step of ending said sequence if said unsuccessful outcome occurred.
- 16. The method of Claim 14, which includes the step of replacing said currently held award with a lower value award if said unsuccessful outcome occurs.
- 20 17. The method of Claim 14, which includes the step of replacing said currently held award with a lower value award and ending said sequence if said unsuccessful outcome occurs.

- 18. The method of Claim 17, which includes the step of revealing said lower value award and said higher value award.
- 19. The method of Claim 14, which includes the step of revealing said higher value award and a lower value award if said player inputs a decision to keep said currently held award.
- 20. The method of Claim 14, which includes the step of performing a player tease sequence if said player inputs said decision to play for said higher value award.
  - 21. The method of Claim 14, which includes the step of performing a player tease sequence if said unsuccessful outcome occurs.
  - 22. The method of Claim 14, which includes the step of replacing said currently held award with said higher value award if said successful outcome occurs.
  - 23. The method of Claim 14, which includes the step of repeating the steps (a) through (a) if said successful outcome occurred.

24. The method of Claim 14, which includes the step of repeating the steps (a) through (c) if said successful outcome occurs, whereby said successful outcome is used to determine said currently held award while repeating said steps.

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- 25. The method of Claim 14, which includes the step of repeating the steps (a) through (c) if said successful outcome occurs, unless said successful outcome includes a highest value award.
- 10 26. A method for operating a player tease sequence in a gaming device, said method comprising the steps of:
  - (a) after accepting an imput designating a player's decision to risk a known currently held award to try for a higher value award exchange, increasing said currently held award;

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(b) without revealing a determination of said player's success, enabling said player to input into a processor a decision to keep said increased award or to input into said processor a decision to risk losing said increased award to try for said higher value award exchange; and

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ending said tease sequence if said player inputs said decision to keep said increased award.

- 27. The method of Claim 26, which includes the step of repeating steps
  (a) through (c) at least one time, each time increasing said increased award.
- 5 28. The method of Claim 26, which includes the step of repeating steps
  (a) through (c) a randomly determined number of times, each time increasing said increased award.
- 29. The method of Claim 26, which includes the step of exchanging said currently held award with said higher value award if said input to try for said higher value award exchange after step (b) is successful.
- 30. The method of Claim 26, which includes the step of exchanging said currently held award with a lower value award if said input designating said player's decision before step (a) is unsuccessful, and said player inputs said decision to try for said higher value award exchange in step (b).
- 31. The method of Claim 30, which includes the step of revealing said higher value award and said lower value award.

32. The method of Claim 26, which includes the step of revealing said higher value award and a lower value award if said player inputs said decision to keep said increased award.

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